

Technology Regulations and Publications For Financial Institutions

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
REGULATIONS			
		<p><i>Equal Credit Opportunity; Electronic Fund Transfers; Consumer Leasing; Truth in Lending; Truth in Savings</i></p> <p>Interim final rule; lifting mandatory compliance. On March 30, and April 4, 2001, the Board published interim final rules to establish uniform standards for electronic delivery of federally mandated disclosures under five consumer protection regulations: Reg. B (Equal Credit Opportunity), Reg. E (Electronic Fund Transfers), Reg. M (Consumer Leasing), Reg. Z (Truth in Lending), and Reg. DD (Truth in Savings).</p> <p>The Board established October 1, 2001 as the mandatory compliance date for the interim final rules. To address concerns from commenters, the Board is considering adjustments to the rules to provide additional flexibility. Therefore, the Board is lifting the mandatory compliance date for the interim rules. Once permanent final rules are issued, the Board expects to afford institutions a reasonable period of time to comply with those rules. 66 FR 41439 (8/8/01).</p> <p>FRB</p>	

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
<p><i>Study of Banking Regulations Regarding the Online Delivery of Banking Services</i> FDIC is reviewing its regulations regarding the delivery of financial services in order to identify changes or additions to its regulations that would facilitate the use of new technologies by financial institutions.</p> <p>Requests comments on issues arising from the electronic delivery of financial products and services. 66 FR 37029 (7/16/01).</p> <p>FDIC published a correction to the above notice to add the electronic public comment site to the "Addresses" section of the original notice. 66 FR 38279 (7/23/01).</p> <p style="text-align: right;">FDIC</p>	<p><i>Electronic Banking</i> Requests comments on proposal to amend OCC regulations in order to facilitate national banks' ability to conduct business using electronic technologies, consistent with safety and soundness. The proposal groups together new and revised regulations addressing: National banks' exercise of their Federally authorized powers through electronic means; the location, for purposes of Federal Banking laws, of a national bank that engages in electronic activities; and the disclosures required when a national bank provides its customers access to other service providers through hyperlinks in the bank's website or through other shared electronic "space". 66 FR 34855 (7/2/01).</p> <p>(See page 8 for OCC ANPR relating to banking regulations and electronic financial services.)</p> <p style="text-align: right;">OCC</p>	<p><i>Study of Banking Regulations Regarding the Online Delivery of Financial Services</i> Requests comment on a range of issues concerning delivery of financial products and services over the Internet to assess whether any FRB regs should be amended in order to facilitate online banking. Also requests comment on how particular statutory provisions affect the online delivery of financial products or services. FRB notes that the OCC specifically requested comment in connection with the same study of its regs (65 FR 4895 (2/2/00)) and will review those comments in connection with the FRB's own study.</p> <p>The FRB has requested comment on revising its regulations to facilitate electronic delivery of financial products and services to individual consumers, such as the provisions regarding periodic statements under Regulations E, Z, and DD (described below). Any comments submitted in connection with the review of those regs also will be considered for this study and report. 66 FR 27912 (5/21/01).</p> <p style="text-align: right;">FRB</p>	<p><i>Study of Banking Regulations Regarding the Online Delivery of Financial Services</i> Requests comment on a variety of issues relating to the electronic delivery of financial products and services by savings associations (federally-chartered or state chartered). 66 FR 31186 (6/11/01).</p> <p>(See page 8 for OTS ANPR relating to banking regulations and electronic financial services.)</p> <p style="text-align: right;">OTS</p>

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
		<p><i>Interim Final Rules on Electronic Disclosures</i></p> <p>Interim final rules to establish uniform standards for electronic delivery of federally mandated disclosures under five consumer protection regulations: Reg. B (Equal Credit Opportunity), Reg. E (Electronic Fund Transfers), Reg. M (Consumer Leasing), Reg. Z (Truth in Lending), and Reg. DD (Truth in Savings).</p> <p>Financial institutions, creditors, lessors, and others may deliver disclosures electronically if they obtain consumers' consent in accordance with the requirements of the E-Sign Act (enacted in June 2000). The interim rules provide guidance on the timing and delivery of electronic disclosures to ensure consumers have adequate opportunity to access and retain the information.</p> <p>Reg. B, 12 CFR Part 202; 66 FR 17779 (3/30/01).</p> <p>Reg. E, 12 CFR Part 205; 66 FR 17786 (4/4/01).</p> <p>Reg. M, 12 CFR Part 213; 66 FR 17322 (3/30/01).</p> <p>Reg. Z, 12 CFR Part 226; 66 FR 17329 (3/30/01).</p> <p>Reg. DD, 12 CFR Part 230; 66 FR 17795 (4/4/01).</p> <p>FRB</p>	

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
<p><i>Fair Credit Reporting Regulations on Communication of Consumer Information Among Affiliated Institutions</i></p> <p>Joint proposed notice and update on the status of an interagency rulemaking regarding sharing of information with affiliates under the Fair Credit Reporting Act (FCRA). The notice advises that the final FCRA rule will not apply to the Gramm-Leach-Bliley Act (GLBA) privacy notices that financial institutions must send prior to 1/1/02, or the effective date of a final FCRA rule, whichever is later. Financial institutions are instructed to prepare privacy notices in accordance with the GLBA privacy regulation and FCRA by July 1, 2001. 12 CFR Part 334; 66 FR 16624 (3/27/01).</p> <p style="text-align: right;">FDIC</p>	<p>Same as described under FDIC. 12 CFR Part 41; 66 FR 16624 (3/27/01).</p> <p style="text-align: right;">OCC</p>	<p>Same as described under FDIC. 12 CFR Part 222; 66 FR 16624 (3/27/01).</p> <p style="text-align: right;">FRB</p>	<p>Same as described under FDIC. 12 CFR Part 571; 66 FR 16624 (3/27/01).</p> <p style="text-align: right;">OTS</p>
		<p><i>Electronic Fund Transfers (Regulation E)</i></p> <p>Final rule and official staff interpretation to Reg. E. The commentary interprets the requirements of Reg. E to facilitate compliance by financial institutions that offer electronic fund transfer services to consumers. The rule provides guidance on electronic authorization of recurring debits from a consumer's account, electronic check conversion transactions, aggregation services, and other issues. 12 CFR Part 205; 66 FR 15187 (3/16/01).</p> <p style="text-align: right;">FRB</p>	

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
		<p><i>Electronic Fund Transfers (Regulation E)</i> Final rule revises Reg. E to require disclosure of certain fees associated with automated teller machine (ATM) transactions. The amendments require ATM operators that impose a fee for providing electronic fund transfer services to post a notice in a prominent and conspicuous location on or at the ATM. The operator must also disclose that a fee will be imposed and the amount of the fee, either on the screen of the machine or on a paper notice, before the consumer is committed to completing the transaction. 12 CFR Part 205; 66 FR 13409 (3/6/01).</p> <p style="text-align: right;">FRB</p>	
<p><i>Interagency Guidelines Establishing Standards for Safeguarding Customer Information and Rescission of Year 2000 Standards for Safety and Soundness</i> Guidelines establishing standards for safeguarding customer information. Guidelines are set out in appendix B to part 364 (safety and soundness standards). Rule revises part 308 to reference the security guidelines. 12 CFR Parts 308 and 364; 66 FR 8615 (2/1/01).</p> <p>(See, also FDIC 501(b) Exam Guidance Procedures to assist examiners in evaluating an institution's compliance with the customer safeguards and to ensure that the established standards are applied consistently (8/24/01).)</p> <p style="text-align: right;">FDIC</p>	<p>Same document as under FDIC. Guidelines are set out in appendix B to part 30 (safety and soundness standards). 12 CFR Part 30; 66 FR 8615 (2/1/01).</p> <p>(See, also OCC Examination Procedures to Evaluate Compliance with the Guidelines to Safeguard Customer Information and the Information Technology Portion of the Draft Community Bank Supervision booklet (7/18/01).)</p> <p style="text-align: right;">OCC</p>	<p>Same document as under FDIC. Guidelines are set out in appendix D-2 to part 208 (membership of state banking institutions in the Federal Reserve System). Rule revises the following parts 211, 225, and 263 to reference the security guidelines. 12 CFR Parts 208, 211, 225, 263; 66 FR 8615 (2/1/01).</p> <p style="text-align: right;">FRB</p>	<p>Same document as under FDIC. Guidelines are set out in appendix B to part 570 (submission and review of safety and soundness). Rule amends part 568 to reference the security guidelines. 12 CFR Parts 568 and 570; 66 FR 8615 (2/1/01).</p> <p style="text-align: right;">OTS</p>

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
<p>Customer Protections for Deposit Institution Sales of Insurance Final interagency consumer protection regulations concerning retail sales practices, solicitations, advertising, or offers of any insurance product by a depository institution. 12 CFR Part 343; 65 FR 78521 (12/4/00). Effective date was extended from 4/1/01 to 10/1/01. 66 FR 15345 (3/19/01).</p> <p style="text-align: right;">FDIC</p>	<p>Same document as under FDIC. 12 CFR Part 14; 65 FR 78521 (12/4/00). Effective date was extended from 4/1/01 to 10/1/01. 66 FR 15345 (3/19/01).</p> <p style="text-align: right;">OCC</p>	<p>Same document as under FDIC. 12 CFR Part 208; 65 FR 78521 (12/4/00). Effective date was extended from 4/1/01 to 10/1/01. 66 FR 15345 (3/19/01).</p> <p style="text-align: right;">FRB</p>	<p>Same document as under FDIC. 12 CFR Part 536; 65 FR 78521 (12/4/00). Effective date was extended from 4/1/01 to 10/1/01. 66 FR 15345 (3/19/01).</p> <p style="text-align: right;">OTS</p>
<p>Fair Credit Reporting Regulations Interagency proposed rule implementing provisions of FCRA that permit institutions to communicate consumer information to their affiliates without incurring the obligations of consumer reporting agencies. The privacy rule does not modify, limit, or supercede the operation of FCRA. The privacy rule and FCRA may apply to an institution's disclosure of consumer information. 12 CFR Part 334; 65 FR 63120 (10/20/00). (See, also, Joint notice and update on status of the October FCRA proposal found at 66 FR 16624 (3/27/01).)</p> <p style="text-align: right;">FDIC</p>	<p>Same document as under FDIC. 12 CFR Part 41; 65 FR 63120 (10/20/00). (See, also, Joint notice and update on status of the October FCRA proposal found at 66 FR 16624 (3/27/01).)</p> <p style="text-align: right;">OCC</p>	<p>Same document as under FDIC. 12 CFR Part 222; 65 FR 63120 (10/20/00). (See, also, Joint notice and update on status of the October FCRA proposal found at 66 FR 16624 (3/27/01).)</p> <p style="text-align: right;">FRB</p>	<p>Same document as under FDIC. 12 CFR Part 571; 65 FR 63120 (10/20/00). (See, also, Joint notice and update on status of the October FCRA proposal found at 66 FR 16624 (3/27/01).)</p> <p style="text-align: right;">OTS</p>
<p>Privacy of Consumer Financial Information Final interagency privacy rules. 12 CFR Part 332; 65 FR 35162 (6/1/00).</p> <p style="text-align: right;">FDIC</p>	<p>Same document as under FDIC. 12 CFR Part 40; 65 FR 35162 (6/1/00).</p> <p style="text-align: right;">OCC</p>	<p>Same document as under FDIC. 12 CFR Part 216; 65 FR 35162 (6/1/00).</p> <p style="text-align: right;">FRB</p>	<p>Same document as under FDIC. 12 CFR Part 573; 65 FR 35162 (6/1/00).</p> <p style="text-align: right;">OTS</p>

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
		<p><i>Bank Holding Company and Change in Control (Regulation Y)</i> Final rule determines that acting as a “finder” is incidental to a financial activity and therefore a permissible activity for a financial holding company. Under the rule a finder may act through any means to bring together buyers and sellers of products and services for transactions that the parties themselves negotiate and consummate. Among other things, a finder may host an Internet marketplace consisting of links to the web sites of buyers and sellers. A finder also may operate a web site that allows buyers and sellers to post information concerning products and services and to enter into transactions among themselves. 12 CFR Part 225. 65 FR 80735 (12/22/00).</p> <p>FRB</p>	

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
			<p>Electronic Operations Final rule on electronic operations. 12 CFR Parts 545, 555, and 559; 63 FR 65673 (11/30/98). OTS proposed to place the electronic operations regulations in new subpart B to part 545. (See proposed rule, 62 FR 51817 (10/3/97).) However, OTS placed its electronic operations regulations under part 555. (See supplemental proposed rule, 63 FR 43327 (8/13/98).) The final rule amended part 545, which deals with operations of Federal savings associations, by removing §§ 545.138 (data processing activities), 545.141 (remote service units), and 545.142 (home banking services). The activities authorized under those provisions continue under § 555.200. OTS added requirement that savings associations provide written notice before establishing a transactional web site under § 555.300(b). (See, CEO Memo 109 below.) The final rule also amended part 559, which deals with subordinate organizations of Federal savings associations, to subject service corporations to OTS exams.</p> <p style="text-align: right;">OTS</p>
	<p>Electronic Banking Advanced notice of proposed rulemaking seeking comments on electronic banking issues as first step to adapt regulations to accommodate new technologies. 12 CFR Chapter I; 65 FR 4895 (2/2/00).</p> <p style="text-align: right;">OCC</p>		<p>Deposits and Electronic Banking Advanced notice of proposed rulemaking seeking comments on whether current electronic banking regulations adequately address advances in technology. 12 CFR Part 545; 62 FR 15626 (4/2/97).</p> <p style="text-align: right;">OTS</p>

FEDERAL DEPOSIT INSURANCE CORPORATION	OFFICE OF THE COMPTROLLER OF THE CURRENCY	FEDERAL RESERVE BOARD	OFFICE OF THRIFT SUPERVISION
	<p><i>Furnishing of Products and Services by Electronic Means</i></p> <p>A national bank may, for the benefit and convenience of its savings depositors, adopt an automatic payment plan under which a savings account will earn dividends at the current rate paid on regular savings accounts. The depositor, upon reaching a previously designated age, receives his or her accumulated savings and earned interest in installments of equal amounts over a specified period.</p> <p>12 CFR § 7.1019 (as of 1/20/00).</p> <p>OCC</p>		